

MINUTES OF A SPECIAL MEETING OF THE BOARD OF DIRECTORS

OF

COLLIERS HILL METROPOLITAN DISTRICT NO. 3

Held: August 18, 2023 at 10:00 A.M. held via Zoom Teleconference

Attendance/Qualification A regular meeting of the Board of Directors of Colliers Hill Metropolitan District No. 3 was held as shown above and in accordance with the applicable statutes of the State of Colorado. The following Directors, having confirmed their qualification to serve on the Board, were in attendance:

Matt Jenkins
Kurtis Williams
Aaron Clutter

Also present for the District: K. Sean Allen, Esq., White, Bear, Ankele, Tanaka & Waldron, Attorneys at Law, District general counsel; Cathy Hamilton, Simmons & Wheeler, P.C., District accountant; and Dylan Evans, JR Engineering, Construction Project Manager.

Declaration of Quorum Director Jenkins noted that a quorum of the Board was present and called the meeting to order.

Disclosure Matters Mr. Allen advised the Board that, pursuant to Colorado law, certain disclosures might be required prior to taking official action at the meeting. Mr. Allen reported that disclosures for those directors that provided White Bear Ankele Tanaka & Waldron with notice of potential or existing conflicts of interest were filed with the Secretary of State's Office and the Board at least 72 hours prior to the meeting, in accordance with Colorado law, and those disclosures were acknowledged by the Board. Mr. Allen inquired into whether members of the Board had any additional disclosures of potential or existing conflicts of interest with regard to any matters scheduled for discussion at the meeting. No additional disclosures were noted. The participation of the members present was necessary to obtain a quorum or to otherwise enable the Board to act.

Approval of Agenda The Directors reviewed the agenda. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the agenda as presented.

Approval of Minutes

The Board reviewed the minutes from the July 21, 2023 meeting. Following discussion, upon a motion duly made and seconded, the Board unanimously approved the minutes.

**JR
Engineering/Construction
Report**

Public Improvement
Construction Status

Mr. Evans provided a summary regarding the playground, play courts and park ongoing construction matters. Summary of the Town's initial acceptance status was provided.

Community Center
Construction Report

It was noted that the Community Center is expected to be completed by September/Early October.

Contractor and Construction
Contract Awards

The Board discussed Arrow J's 4G Landscape condition of funding from developer for necessary appropriations. Following discussion, upon a motion duly made and seconded, the Board approved the contract for Arrow J subject to receipt of developer funding.

Financial Matters

Financial Statements and
Payables

Ms. Hamilton presented the June 30, 2023 financial statements and payables to the Board. Following discussion, upon a motion duly made and seconded, the Board approved the statements and ratified the payables.

Change Orders; Project
Fund Requisitions

The Board reviewed project fund requisition No. 33. Following discussion, upon a motion duly made and seconded, the Board approved the requisition.

Developer Advances
(Capital and Operations)

Ms. Hamilton noted that there is a need for additional developer funding for the rest of the year's budgeted expenditures. Director Jenkins stated the developer is fully committed to funding advances and will state such commitment in a letter which the District may justifiably rely.

General Matters

Landscape Map; Tract
Ownership Conveyance to
Districts; HOA/District
Landscape and Community
Center Maintenance

The Board discussed the status of the future need for a landscape and Community Center Maintenance Agreement with the HOA and that tract ownership identification and conveyance to the District is still in progress.

Agreement

Development of Stormwater Maintenance Cost Budget for 2024 It was noted that Mr. Evans is to work on the Stormwater Maintenance Cost Budget and will present to the Board at a future meeting.

Other Business

Housing Construction Status Report It was noted that Boulder Creek and Richmond continue to have solid home sales.

Public Comment None.

Next Meeting/Adjourn The Board determined to hold the next meeting October 13, 2023. Meeting adjourned.

There being no further business to come before the Board, and upon motion duly made, seconded and unanimously carried, the Board determined to adjourn the meeting. The foregoing minutes constitute a true and correct copy of the minutes of the above-referenced meeting.

Approved by the Board of Directors on October 13, 2023.

Aaron Clutter
Aaron Clutter (Dec 1, 2023 12:13 MST)
Secretary